

NOTICE OF PUBLIC HEARING

Pursuant to the provisions of M.G.L. c. 93A and in accordance with M.G.L. c. 30A, as amended, the Office of the Attorney General will hold a public hearing on August 30, 2007 at 10:00 a.m. at One Ashburton Place, Boston, MA, 21st floor, relative to the adoption of:

940 CMR 25.00: Foreclosure Rescue Transactions and Foreclosure Related Services

With the rise of foreclosures in Massachusetts, the Attorney General has observed an increase in unfair and deceptive "foreclosure rescue" transactions. In the Attorney General's experience litigating and investigating these schemes, homeowners typically were induced to transfer title to their homes by fraudulent promises, and eventually lost their homes permanently.

Because of the grave risk of harm to consumers and the prevalence of these unfair and deceptive schemes, the Attorney General adopted the regulation as an emergency regulation effective June 1, 2007. There is no anticipated fiscal impact on cities and towns imposed by this regulation. No reporting or record keeping requirements are imposed, there are no performance or design standards, and this regulation does not duplicate or conflict with any other regulation.

Interested parties are encouraged to submit comments on the regulation. All persons desiring to be heard on this matter are hereby notified to appear at the designated time and place. Persons intending to speak will be afforded an early opportunity to testify if the Attorney General receives notice by 5 p.m. on August 29, 2007. All others will be heard subsequently. Requests to speak should be directed to Lois Martin, Office of the Attorney General, Consumer Protection Division, One Ashburton Place, Boston, MA 02108, or at (617) 727-2200, ext. 2574. Written comments also may be sent to this address.

Copies of the regulation are available for inspection at the Office of the Attorney General, One Ashburton Place, Boston, MA, 02108, or you can access them free of charge on the Attorney General's web site at www.ago.state.ma.us